

W.R. Grace & Co.
Detail of Expenses Processed for the
Period through April 30, 2003
Invoice No. 3171-T

Car Services**Elite**

Zilly (car to dinner with P. Norris)	02/25/03	<u>19.47</u>	\$ 19.47
	Subtotal - Car Services - Elite		\$ 19.47

Local Travel

Blechman (taxi home from Blackstone)	02/12/03	6.00
Blechman (taxi home from Penn Station in New York, NY)	03/21/03	9.00
Shinder (taxi home from Penn Station in New York, NY)	02/20/03	<u>8.00</u>
	Subtotal - Local Travel	23.00

Out-Of-Town Travel

Blechman (taxi to BWI Airport Rail Station in Baltimore, MD from W.R. Grace)	02/20/03	36.00
Blechman (taxi to W.R. Grace in Columbia, MD from BWI Airport Rail Station)	03/21/03	32.00
Blechman (taxi to BWI Airport Rail Station in Baltimore, MD from W.R. Grace)	03/21/03	<u>29.00</u>
	Subtotal - Out-Of-Town Travel	97.00

Meals⁽¹⁾

Blechman	02/20/03	5.15
do Almeida	02/11/03	<u>25.00</u>
	Subtotal - Meals	30.15

Internal Research

Jishi	02/01/03 - 02/15/03	326.30
Jishi	02/16/03 - 02/28/03	347.67
Jishi	03/16/03 - 03/31/03	750.84
Jishi	04/01/03 - 04/15/03	<u>251.40</u>
	Subtotal - Internal Research	1,676.21

External Research

Multex		
Jishi	02/01/03 - 02/15/03	77.66
Jishi	02/16/03 - 02/28/03	261.16
Jishi	03/16/03 - 03/31/03	353.43
Jishi	04/01/03 - 04/15/03	<u>15.92</u>
	Subtotal - Multex	708.17

Disclosure

Jishi	02/01/03 - 02/15/03	284.76
Jishi	03/16/03 - 03/31/03	307.33
Jishi	04/01/03 - 04/15/03	<u>136.18</u>
	Subtotal - Disclosure	728.27

Dow Jones

Jishi	02/01/03 - 02/15/03	210.75
Jishi	02/16/03 - 02/28/03	42.00
Jishi	03/16/03 - 03/31/03	94.03
Jishi	04/01/03 - 04/15/03	<u>2.57</u>
	Subtotal - Dow Jones	349.35

⁽¹⁾ See paragraph 12 of Blackstone's 8th Quarterly Interim Fee Application.

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LexisNexis

Jishi	03/31/03	<u>190.56</u>	<u>190.56</u>
	Subtotal - LexisNexis		

Factset

Jishi	02/16/03 - 02/28/03	<u>328.76</u>	<u>328.76</u>
	Subtotal - Factset		

Securities Data

Jishi	03/20/03	<u>19.07</u>	<u>19.07</u>
	Subtotal - Securities Data		
	Subtotal - External Research		<u>2,324.18</u>

Photocopying

Blechman	02/24/03 - 03/02/03	<u>9.90</u>	
Blechman	03/10/03 - 03/16/03	<u>17.25</u>	
	Subtotal - Photocopying		<u>27.15</u>
	Total Expenses		<u>\$ 4,197.16</u>

THE BLACKSTONE GROUP L.P.
SUMMARY OF HOURS
APRIL 1, 2003 - APRIL 30, 2003

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	9.5
Richard Shinder	Managing Director	2.0
David Blechman	Associate	7.0
Ramsey Jishi	Analyst	4.0
Total		<u><u>22.5</u></u>

In re: W.R. Grace and Co., et al.
A Chapter 11 Proceeding
Case No. 01-01139

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
APRIL 1, 2003 - APRIL 30, 2003

Professional	Date	Hours	Category	Explanation
Pamela Zilly	04/25/03	1.0 1.0	Business Analysis	Review February Operating Report

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
APRIL 1, 2003 - APRIL 30, 2003

Professional	Date	Hours	Category	Explanation
Pamela Zilly	04/09/03	0.5	Case Administration	Read Motion of Unsecured Creditors Extending Time to Bring Avoidance Actions
David Blechman	04/14/03	0.5	Case Administration	Meeting with P. Zilly regarding status
Pamela Zilly	04/14/03	0.5	Case Administration	Meeting with D. Blechman re: status of case
Pamela Zilly	04/28/03	0.5	Case Administration	Read Status Report to Court
		<u><u>2.0</u></u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
APRIL 1, 2003 - APRIL 30, 2003

Professional	Date	Hours	Category	Explanation
David Blechman	04/01/03	0.5	Committee	Review FTI comments regarding Project Mob Squad
David Blechman	04/02/03	1.0	Committee	Call with K. Myers regarding FTI questions
David Blechman	04/12/03	1.0	Committee	Review responses to Project Mob Squad questions
Pamela Zilly	04/15/03	1.0	Committee	Read FTI questions, discuss course of action with D. Blechman re: Project Mob Squad
David Blechman	04/17/03	1.0	Committee	Call with FTI regarding acquisition pipeline
		<u>4.5</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
APRIL 1, 2003 - APRIL 30, 2003

Professional	Date	Hours	Category	Explanation
Ramsey Jishi	04/08/03	3.0	Corporate Finance	Review and add data to asbestos related bankruptcies analysis
Ramsey Jishi	04/09/03	1.0	Corporate Finance	Revise presentation, provide to R. Shindler
Richard Shindler	04/09/03	1.0	Corporate Finance	Review analysis of asbestos related bankruptcies
Richard Shindler	04/09/03	0.5	Corporate Finance	Email to R. Tarola re: analysis
David Blechman	04/11/03	1.5	Corporate Finance	Call with G. Poling, others regarding Mobi Squad, acquisition pipeline
David Blechman	04/11/03	1.5	Corporate Finance	Calls with K. Myers regarding Mobi Squad, acquisition pipeline
Pamela Zilly	04/16/03	1.0	Corporate Finance	Review materials on acquisition pipeline
		<u>9.5</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
APRIL 1, 2003 - APRIL 30, 2003

Professional	Date	Hours	Category	Explanation
Pamela Zilly	04/25/03	2.0 <u>2.0</u>	Employment Applications, Applicant	Prepare response to Fee Auditor's report

THE BLACKSTONE GROUP L.P.
**HOURLY DETAIL FOR THE PERIOD OF
APRIL 1, 2003 - APRIL 30, 2003**

<u>Professional</u>	<u>Date</u>	<u>Hours</u>	<u>Category</u>	<u>Explanation</u>
Pamela Zilly	04/25/03	2.5	Tax Issues	Read Fresenius Settlement Motion with Agreement
Pamela Zilly	04/28/03	0.5	Tax Issues	Discussion with R. Shindler re: transfers case settlement, financial implications
Richard Shindler	04/28/03	0.5	Tax Issues	Discussion with P. Zilly re: Fresenius, Sealed Air Settlements
		<u><u>3.5</u></u>		

The Blackstone Group®

March 17, 2004

Mr. Paul J. Norris
Chairman, President and Chief Executive Officer
W.R. Grace & Co.
7500 Grace Drive
Columbia, Maryland 21044

Out-of-pocket expenses processed for the period through May 31, 2003:¹

Ground Transportation	\$ 623.45
Meals	290.99
Research	2.52
Communications	<u>10.24</u>
	<u>927.20</u>
Total Due	<u>\$ 927.20</u>

Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Invoice Number: 3197-T

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

The Blackstone Group® L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

W.R. Grace & Co.
Summary of Expenses Processed for the
Period Through May 31, 2003
Invoice No. 3197-T

	GL Detail		Total
	May-03		Expenses
Ground Transportation - Car Service - Elite	\$ 23.45	\$	23.45
Ground Transportation - Railroad Travel	600.00		600.00
Meals	290.99		290.99
External Research - P.A.C.E.R.	2.52		2.52
Communications - Messenger - Velocity Express	10.24		10.24
Total Expenses	\$ 927.20	\$	927.20
Ground Transportation	\$ 623.45		
Meals	290.99		
Research	2.52		
Communications	10.24		
Total Expenses	\$ 927.20		

W.R. Grace & Co.
Detail of Expenses Processed for the
Period through May 31, 2003
Invoice No. 3197-T

Car Service**Elite**

Blechman (car to Penn Station in New York, NY from home)

03/12/03	23.45	
Subtotal - Car Service - Elite	\$	23.45

Railroad Travel

Blechman (round trip to/from BWI Airport Rail Station in Baltimore, MD from/to New York, NY)	02/18/03	300.00	
Shinder (round trip to/from BWI Airport Rail Station in Baltimore, MD from/to New York, NY)	02/18/03	300.00	
	Subtotal - Railroad Travel	600.00	

Meals⁽¹⁾

Blechman	02/18/03	20.57	
Blechman	03/12/03	187.77	
Blechman	04/29/03	24.51	
de Almeida	04/22/03	25.00	
Otero	03/12/03	9.52	
Publishing Services - Clarke	02/28/03	11.89	
Publishing Services - Clarke	04/11/03	11.73	
	Subtotal - Meals	290.99	

External Research

P.A.C.E.R. (Public Access to Court Electronic Records)		02/16/03	2.52	
de Almeida		Subtotal - External Research - P.A.C.E.R.	2.52	

Communications

Messenger - Velocity Express		05/09/03	10.24	
Otero		Subtotal - Communications - Messenger - Velocity Express	10.24	
		Total Expenses	\$ 927.20	

⁽¹⁾ See paragraph 12 of Blackstone's 8th Quarterly Interim Fee Application.

THE BLACKSTONE GROUP L.P.
SUMMARY OF HOURS
MAY 1, 2003 - MAY 31, 2003

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	7.0
Richard Shinder	Managing Director	2.5
David Blechman	Associate	6.0
	Total	15.5

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
MAY 1, 2003 - MAY 31, 2003

Professional	Date	Hours	Category	Explanation
Pamela Zilly	05/08/03	2.5	Business Analysis	Review 1st Q financial data, 2003 operating plan
Richard Shunder	05/10/03	2.5	Business Analysis	Review 1st quarter financial results
David Blechman	05/13/03	2.0	Business Analysis	Review Q1 earnings summary
		<u>7.0</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
MAY 1, 2003 - MAY 31, 2003

Professional	Date	Hours	Category	Explanation
Pamela Zilly	05/07/03	0.5	Case Administration	Read Debtors' Settlement of Claims; Assets Sales report
Pamela Zilly	05/07/03	0.5	Case Administration	Read Debtors Response to Unsecured Creditors Motion to Extend Time to Bring Avoidance Actions
Pamela Zilly	05/13/03	0.5	Case Administration	Read Certification re: Order Denying Unsecured Creditors Motion to Extend to Bring Avoidance Actions
Pamela Zilly	05/20/03	0.5	Case Administration	Read Motion for Approving Settlement with BSFS Leasing
		<hr/> <u>2.0</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
MAY 1, 2003 - MAY 31, 2003

Professional	Date	Hours	Category	Explanation
David Blechman	05/07/03	0.5	Committee	Prepare correspondence to Committees' advisors re: Project Zeta
Pamela Zilly	05/08/03	0.5	Committee	Review M. Berkin's questions re: hiring of Deloitte - communicate with E. Filion re: same
Pamela Zilly	05/13/03	0.5	Committee	Correspondence with E. Filion, B. McGowan re: Deloitte motion
David Blechman	05/14/03	1.0	Committee	Participation Q1 earnings call
David Blechman	05/15/03	0.5	Committee	Review Grace memo re: CDG's questions
Pamela Zilly	05/15/03	0.5	Committee	Review financial data provided to CDG
Pamela Zilly	05/20/03	0.5	Committee	Review questions from FTI re: 1st quarter financial results
		<u>4.0</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
MAY 1, 2003 - MAY 31, 2003

Professional	Date	Hours	Category	Explanation
David Blechman	05/01/03	1.0	Corporate Finance	Call with K. Myers regarding Project Zeta
David Blechman	05/07/03	0.5 <u>1.5</u>	Corporate Finance	Call with G. Poling regarding Project Zeta

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 MAY 1, 2003 - MAY 31, 2003

<u>Professional</u>	<u>Date</u>	<u>Hours</u>	<u>Category</u>	<u>Explanation</u>
David Blechman Pamela Zilly	05/20/03 05/20/03	0.5 0.5 <hr/> 1.0	Employee Benefits/Pension Employee Benefits/Pension	Discussion with P. Zilly re: upcoming pension funding Discussion with D. Blechman re: upcoming pension motions

The Blackstone Group®

March 17, 2004

Mr. Paul J. Norris
Chairman, President and Chief Executive Officer
W.R. Grace & Co.
7500 Grace Drive
Columbia, Maryland 21044

Out-of-pocket expenses processed for the period through June 30, 2003:¹

Ground Transportation	\$ 380.45
Meals	43.90
Research	<u>209.67</u>
	<u>634.02</u>
Total Due	<u>\$ 634.02</u>

Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Invoice Number: 3234-T

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

The Blackstone Group® L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

W.R. Grace & Co.
Summary of Expenses Processed for the
Period through June 30, 2003
Invoice No. 3234-T

	GL Detail Jun-03	Total Expenses
Ground Transportation - Car Service - Elite	\$ 23.45	\$ 23.45
Ground Transportation - Railroad Travel	357.00	357.00
Meals	43.90	43.90
External Research - Disclosure	209.67	209.67
Total Expenses	\$ 634.02	\$ 634.02
Ground Transportation	\$ 380.45	
Meals	43.90	
Research	209.67	
Total Expenses	\$ 634.02	

W.R. Grace & Co.
Detail of Expenses Processed for the
Period through June 30, 2003
Invoice No. 3234-T

Car Service**Elite**

Blechman (car to Penn Station in New York, NY from home)	03/21/03	<u>23.45</u>	\$ 23.45
	Subtotal - Car Service - Elite		

Railroad Travel

Blechman (round trip to/from BWI Airport Rail Station in Baltimore, MD from/to New York, NY)	03/21/03	<u>357.00</u>	357.00
	Subtotal - Railroad Travel		

Meals⁽¹⁾

Blechman	03/21/03	25.00	
Shinder	03/11/03	4.10	
Shinder	03/11/03	<u>14.80</u>	
	Subtotal - Meals		43.90

External Research**Disclosure**

Blechman	06/16/03 - 06/30/03	<u>209.67</u>	
	Subtotal - External Research - Disclosure		209.67
	Total Expenses		<u>\$ 634.02</u>

⁽¹⁾ See paragraph 12 of Blackstone's 8th Quarterly Interim Fee Application.

THE BLACKSTONE GROUP L.P.
SUMMARY OF HOURS
JUNE 1, 2003 - JUNE 30, 2003

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	10.0
Richard Shinder	Managing Director	1.0
David Blechman	Associate	<u>25.0</u>
Total		<u><u>36.0</u></u>

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JUNE 1, 2003 - JUNE 30, 2003

Professional	Date	Hours	Category	Explanation
David Blechman	06/23/03	8.0	Business Analysis	Attend strategic Plan meetings
David Blechman	06/24/03	8.0	Business Analysis	Attend strategic Plan meeting
Famelia Zilly	06/27/03	1.0	Business Analysis	Read March, April monthly operating reports
Richard Shnaider	06/27/03	1.0	Business Analysis	Read latest monthly operating reports
		<hr/> <u>18.0</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JUNE 1, 2003 - JUNE 30, 2003

Professional	Date	Hours	Category	Explanation
David Blechman	06/16/03	1.0	Committee	Review model and provide materials re: Project Zeta to advisors
David Blechman	06/25/03	1.0	Committee	Further communications with advisors re: Project Zeta - response to due diligence questions
Pamela Zilly	06/27/03	1.0	Committee	Discussion with M. Abrams re: unofficial Unsecured Creditors committee
		<u><u>3.0</u></u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JUNE 1, 2003 - JUNE 30, 2003

Professional	Date	Hours	Category	Explanation
David Blechman	06/02/03	0.5	Corporate Finance	Discussion with F. Gilbert re: communication with advisors on Project Zeta
David Blechman	06/02/03	0.5	Corporate Finance	Discussion with P. Zilly re: Project Zeta
Pamela Zilly	06/02/03	0.5	Corporate Finance	Discussion with D. Blechman re: Project Zeta
Pamela Zilly	06/30/03	0.5	Corporate Finance	Correspondence with M. Shelnitz re: possible divestiture
Pamela Zilly	06/30/03	0.5	Corporate Finance	Review of materials re: possible divestiture
		<u>2.5</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JUNE 1, 2003 - JUNE 30, 2003

Professional	Date	Hours	Category	Explanation
Pamela Zilly	06/12/03	0.5	Employee Benefits/Pension	Discussion with B. McGowan re: pension funding motion
Pamela Zilly	06/12/03	1.5	Employee Benefits/Pension	Read draft motion and backup re: pension funding motion, provide comments
Pamela Zilly	06/17/03	0.5	Employee Benefits/Pension	Call with B. McGowan re: advisors call on pension motion
Pamela Zilly	06/17/03	1.0	Employee Benefits/Pension	Review analysis re: funding of pension plans
Pamela Zilly	06/18/03	1.0	Employee Benefits/Pension	Call with financial advisors re pension motion
Pamela Zilly	06/18/03	0.5	Employee Benefits/Pension	Follow-up call with B. McGowan
Pamela Zilly	06/23/03	1.0	Employee Benefits/Pension	Read draft Motion Authorizing Funding of Defined Benefit Plans
Pamela Zilly	06/30/03	0.5	Employee Benefits/Pension	Read Motion and McGowan affidavit re: funding of Defined Benefit Plan
		<u>6.5</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JUNE 1, 2003 - JUNE 30, 2003

Professional	Date	Hours	Category	Explanation
David Blechman	06/22/03	3.0	Non-Working Travel Time	Travel to Columbia, MD
David Blechman	06/24/03	3.0	Non-Working Travel Time	Travel to New York, NY
		<hr/> <u>6.0</u>		

The Blackstone Group®

March 17, 2004

Mr. Paul J. Norris
Chairman, President and Chief Executive Officer
W.R. Grace & Co.
7500 Grace Drive
Columbia, Maryland 21044

Out-of-pocket expenses processed for the period through July 31, 2003:¹

Ground Transportation	\$ 292.84
Meals	48.08
Research	19.18
Communications	<u>99.48</u>
	<u>459.58</u>
Total Due	<u>\$ 459.58</u>

Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Invoice Number: 3265-T

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

The Blackstone Group® L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

W.R. Grace & Co.
Summary of Expenses Processed for the
Period through July 31, 2003
Invoice No. 3265-T

	GL Detail		Total
	Jul-03		Expenses
Ground Transportation - Car Service - Elite	\$ 95.84		\$ 95.84
Ground Transportation - Out-Of-Town Travel	197.00		197.00
Meals	48.08		48.08
External Research - P.A.C.E.R.	19.18		19.18
Communications - Telephone Conferencing	99.48		99.48
Total Expenses	\$ 459.58		\$ 459.58
Ground Transportation	\$ 292.84		
Meals	48.08		
Research	19.18		
Communications	99.48		
Total Expenses	\$ 459.58		

W.R. Grace & Co.
Detail of Expenses Processed for the
Period through July 31, 2003
Invoice No. 3265-T

Car Service**Elite**

de Almeida (car home from Blackstone)	04/30/03	47.92
de Almeida (car home from Blackstone)	05/07/03	<u>47.92</u>
	Subtotal - Car Service - Elite	\$ 95.84

Out-Of-Town Travel

Blechman (taxi to BWI Airport Rail Station in Baltimore, MD from W.R. Grace)	06/22/03	30.00
Blechman (taxi to W.R. Grace in Columbia, MD from hotel)	06/23/03	18.00
Blechman (taxi to Gainesville, MD from W.R. Grace)	06/23/03	59.00
Blechman (taxi to W.R. Grace in Columbia, MD from BWI Airport)	06/24/03	60.00
Blechman (taxi to BWI Airport Rail Station in Baltimore, MD from W.R. Grace)	06/24/03	<u>30.00</u>
	Subtotal - Out-Of-Town Travel	197.00

Meals⁽¹⁾

de Almeida	01/16/03	25.00
de Almeida	01/22/03	<u>23.08</u>
	Subtotal - Meals	48.08

External Research**P.A.C.E.R. (Public Access to Court Electronic Records)**

de Almeida	04/07/03	4.34
de Almeida	05/02/03	3.22
de Almeida	05/06/03	<u>11.62</u>
	Subtotal - External Research - P.A.C.E.R.	19.18

Communications**Telephone Conferencing**

Blechman	06/01/03	<u>99.48</u>
	Subtotal - Communications - Telephone Conferencing	<u>99.48</u>
	Total Expenses	<u>\$ 459.58</u>

⁽¹⁾ See paragraph 12 of Blackstone's 8th Quarterly Interim Fee Application.

THE BLACKSTONE GROUP L.P.
SUMMARY OF HOURS
JULY 1, 2003 - JULY 31, 2003

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	19.5
David Blechman	Associate	5.0
Total		24.5

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JULY 1, 2003 - JULY 31, 2003

Professional	Date	Hours	Category	Explanation
Pamela Zilly	07/11/03	1.0	Business Analysis	Review funding analysis re: 6/30 quarterly results
Pamela Zilly	07/14/03	1.0	Business Analysis	Further discussion with R. Tariq re: repatriation of cash analysis
Pamela Zilly	07/15/03	2.0	Business Analysis	Review analysis re: foreign cash and intercompany agreements
Pamela Zilly	07/17/03	1.0	Business Analysis	Discussion with R. Tariq re: further analysis of repatriation of foreign cash
		<u>5.0</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JULY 1, 2003 - JULY 31, 2003

Professional	Date	Hours	Category	Explanation
Pamela Zilly	07/01/03	0.5	Case Administration	Read Motion to Increase Budget for ZAI Science Trial
Pamela Zilly	07/14/03	0.5	Case Administration	Read Debtors Motion to Exclude Evidence of Alleged Damages for ZAI Science Trial
Pamela Zilly	07/14/03	0.5	Case Administration	Read Notice of Motion to Consolidate Actions of ZAI Claimants
Pamela Zilly	07/14/03	0.5	Case Administration	Read Debtors Motion Summary Judgment in ZAI Science Trial
Pamela Zilly	07/14/03	0.5	Case Administration	Review latest motions re: ZAI
David Blechman	07/16/03	1.0	Case Administration	Read Order Authorizing Debtors to Contribute Funds to Trust Funding Defined Benefit Plans
Pamela Zilly	07/28/03	0.5	Case Administration	Read Debtors Motion to Expand Preliminary injunction to include Action against Montana Vermiculite Company
Pamela Zilly	07/28/03	0.5	Case Administration	Read Debtors' Motion to Approve Execution of Order with EPA
Pamela Zilly	07/28/03	0.5	Case Administration	
		<u><u>4.5</u></u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JULY 1, 2003 - JULY 31, 2003

Professional	Date	Hours	Category	Explanation
Pamela Zilly	07/01/03	1.0	Committee	Call on pension funding motion with Grace management and Tersigni
Pamela Zilly	07/08/03	0.5	Committee	Call with B. McGowan, Tersigni re: pension motion
Pamela Zilly	07/11/03	1.0	Committee	Call with R. Tarola, B. McGowan, FTI, Strode, on pension funding motion and cost analysis
Pamela Zilly	07/14/03	1.0	Committee	Calls with R. Tarola, L. Hamilton (FTI) re: further analysis of funding pension payments on pension motion
		<u>3.5</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JULY 1, 2003 - JULY 31, 2003

Professional	Date	Hours	Category	Explanation
David Blechman	07/16/03	1.0	Corporate Finance	Discussion with K. Myers, S. Ahern re: merger of MODcol into Separations Group
Pamela Zilly	07/16/03	0.5	Corporate Finance	Read overview of merger of MODcol into Separations Group
David Blechman	07/18/03	1.0	Corporate Finance	Discussion with S. Ehrlich, review material re: possible licensing deal
Pamela Zilly	07/18/03	1.0	Corporate Finance	Review analysis of possible licensing deal
David Blechman	07/28/03	1.0	Corporate Finance	Discussion with P. Zilly re: licensing deal, case status
Pamela Zilly	07/28/03	1.0	Corporate Finance	Discussion with D. Blechman re: outcome of possible licensing deal discussion , other updates
		<u>5.5</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JULY 1, 2003 - JULY 31, 2003

Professional	Date	Hours	Category	Explanation
Pamela Zilly	07/01/03	1.5	Employee Benefits/Pension	Review analysis re: funding of pension motion
Pamela Zilly	07/01/03	0.5	Employee Benefits/Pension	Call w/R. Tardis re: funding pension payments analysis
Pamela Zilly	07/02/03	1.0	Employee Benefits/Pension	Read schedule prepared by AGN re: backup to motion to fund retirement plans
Pamela Zilly	07/11/03	2.0	Employee Benefits/Pension	Review cost analysis re: funding pension motion
David Beccuman	07/15/03	1.0	Employee Benefits/Pension	Review pension funding motion and analysis of repartition of cash
		<u>6.0</u>		

The Blackstone Group®

March 17, 2004

Mr. Paul J. Norris
Chairman, President and Chief Executive Officer
W.R. Grace & Co.
7500 Grace Drive
Columbia, Maryland 21044

Out-of-pocket expenses processed for the period through August 31, 2003:¹

Meals	\$ 81.74	<hr/>	81.74
Total Due	\$	<hr/>	81.74

Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Invoice Number: 3291-T

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

The Blackstone Group® L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

W.R. Grace & Co.
Summary of Expenses Processed for the
Period through August 31, 2003
Invoice No. 3291-T

	GL Detail Aug-03	Total Expenses
Meals	\$ 81.74	\$ 81.74
Total Expenses	\$ 81.74	\$ 81.74
Meals	\$ 81.74	\$ 81.74
Total Expenses	\$ 81.74	\$ 81.74

W.R. Grace & Co.
Detail of Expenses Processed for the
Period through August 31, 2003
Invoice No. 3291-T

Meals⁽¹⁾

Shinder (meal with P. Zilly and M. Hunter)	05/23/03	<u>81.74</u>
	Subtotal - Meals	<u>\$</u> <u>81.74</u>
	Total Expenses	<u>\$</u> <u>81.74</u>

⁽¹⁾ See paragraph 12 of Blackstone's 8th Quarterly Interim Fee Application.